

**Floor of the House of Representatives**  
**Rep. Tom Udall (NM-03)**  
**June 9, 2005**

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New Mexico (Mr. *Udall*) is recognized for 5 minutes.

Mr. UDALL of New Mexico. Mr. Speaker, I rise today to discuss climate change, one of the most important issues facing our planet today. Thankfully, the issue of climate change has been getting more coverage in the national media. While I know that there are many Members in Congress who are committed to taking action, the level of attention paid to climate change in Congress does not match either the urgency of the issue or the concern of the American public. Given the enormous implications for our economy and our environment, this must change. Climate change is real, and we must act.

The steps we must take to address the issue are a matter of great debate. There is a consensus that we must reduce greenhouse gas emissions, but how we do that is not as simple. I applaud my colleagues in the House as well as the Senate who have introduced or supported legislation to address climate change. I have, however, great concern that their proposals, while extremely well-intentioned and well-crafted, do not have sufficient support in the Congress and do not adequately address the economic challenges our country will face as we move toward a less-carbon-intensive economy.

It is my belief that we must take action now to reduce greenhouse gas emissions, but we must do so in a way that would minimize the impact to our economy. We must implement an economy-wide, upstream, all greenhouse gas cap-and-trade emissions reduction program that provides some flexibility and a measure of certainty to those industries and businesses affected.

The National Commission on Energy Policy, a bipartisan group of top experts from energy, government, labor, academia and environmental and consumer groups, developed a set of sensible policy recommendations for addressing oil security, climate change, natural gas supply, and other long-term energy supply challenges. They advocate for a modest, certain and efficient proposal. Their recommendations have been endorsed by major U.S. businesses and labor groups.

One of the key components of their proposal is the concept of a safety valve for the cap-and-trade program. The safety valve essentially puts a price on carbon but provides for an unlimited number of allowances to be sold by the government. Since no one would pay more than what the government charges for allowances, this mechanism effectively controls the price of allowances.

When set at the right price, the safety valve would start the country down the path of slowing the growth of greenhouse gas emissions without causing economic disruption. While there may be less emissions reduction with a safety valve than without one, today

we are doing nothing. And the safety valve creates a potential buy-in from those affected by the legislation.

Another component that I believe is important to integrate into any climate change policy is setting a prospective baseline on greenhouse gas emissions. A sound greenhouse gas emissions reduction policy must recognize that the buildup of greenhouse gas has been taking place over the last century. Since greenhouse gas concentrations are a cumulative measure, sharply reducing a particular year's emissions is substantially less important than the alternative, which is to start down the long-term path of gradually slowing the growth of greenhouse gas emissions. This will also allow businesses to plan for a carbon-constrained world.

Mr. Speaker, I believe any climate change policy we implement must also tie our country's efforts to reducing greenhouse gas emissions to those efforts of the major developing countries. We must ensure that they make a similar commitment to our environment and that the United States is not unfairly burdened. It is a major concern of American business and labor that the developing countries participate in slowing the growth of greenhouse gases to a degree comparable to ours. Any program that does not link our emissions reductions to those of the major developing countries would not only be fundamentally unfair but could also reduce America's competitiveness, resulting in the loss of businesses and jobs in the United States.

And, lastly, Mr. Speaker, a climate change policy must also encourage the development of new greenhouse gas emissions reduction technologies.

Mr. Speaker, I submit for the RECORD two documents to supplement what I have said here today, an editorial and a letter.